

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE: :
ACTIVE WORLD HOLDINGS, INC. : CHAPTER 11
d/b/a Active World Club :
Debtor, : BKRTCY. NO. 25-11826 pmm
: :
: HEARING DATE: 7/1/2025
: TIME: 11:00 A.M.
(Via Zoom)

DEBTOR'S STATUS CONFERENCE MEMO PURSUANT TO 11 U.S.C. § 1188(c)

1. Debtor is engaged in creating blockchain opportunities for various assets especially its property at Galen Hall, Wernersville, PA property and has also participated in producing a film for imminent release known as "The Performance".

2. Prior to filing this case, largely due to Covid and the 'crypto crash', Debtor's prior financing fell into disarray. However, there is now some certainty in the market such that the products to be developed should bear fruit.

3. As a result, Debtor was pursued by secured creditors and Sheriff's Sales were scheduled in both Lancaster and Berks counties, which caused the prior filing, and this one as well.

4. However, prior to the instant filing, Debtor settled a substantial portion of a \$900,000 debt with one of its creditors and the creditor pool, both secured and unsecured, is now approximately \$600-700,000, which is much more manageable.

5. Debtor is actively negotiating with "GivBux", a publicly traded company, to settle a receivable. Debtor believes settlement to be at hand. This should result in a substantial windfall through which Debtor will be able to settle its debts and/or

refinance its real estate.

6. Debtor filed a Motion for a Bar Date and anticipates filing a Plan shortly, possibly on or before the date of this Conference, or if not, shortly thereafter.

7. The Sub-V Trustee will most likely not have significant fees. Debtor will propose the Debtor as the disbursing agent so as not to burden the Trustee beyond the confirmation of the case. Counsel for Debtor may have additional fees of up to perhaps \$8,000 or so.

8. It is not believed that additional status conferences will be necessary or fruitful. Counsel will of course appear as required.

Respectfully submitted:

**LAW OFFICES OF
KEVIN K. KERCHER, ESQUIRE, P.C.**

Date: June 17, 2025

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